

NATIONAL DEBT (SAVINGS BANKS AND FRIENDLY SOCIETIES).

- 1.—AN ACCOUNT of the Gross Amount of all Sums Received and Paid by the Commissioners for the Reduction of the National Debt on account of Banks for Savings and Friendly Societies in Great Britain and Ireland from their Commencement at 6th August 1817 to the 20th November 1907, inclusive :—Of the Aggregate Amount of the SEPARATE SURPLUS FUND of all SAVINGS BANKS at 20th November 1907, and of the Gross Amount of all Sums Transferred to or paid out of such Surplus Fund in the course of the year ended 20th November 1907 :—And, of all EXPENSES incurred by the said Commissioners for SALARIES of CLERKS, or other Incidental Expenses during the year ended 20th November 1907.

- 2.—AN ACCOUNT setting forth in detail the whole of the several transactions which have taken place during the year ended 20th November 1907, in the INVESTMENT of all MONIES which came into the hands of the Commissioners for the Reduction of the National Debt, for SAVINGS BANKS and FRIENDLY SOCIETIES, and of all the VARIATIONS which have taken place during such Year in the Securities held by the said Commissioners for those Institutions.

- 3.—A STATEMENT showing the AGGREGATE AMOUNT of the LIABILITIES of the GOVERNMENT to the TRUSTEES of SAVINGS BANKS and FRIENDLY SOCIETIES respectively, at 20th November 1907, and the Nature and Amount of the Securities held by the Commissioners for the Reduction of the National Debt to meet those Liabilities at that date.

Treasury Chambers, }
24 February 1908. }

WALTER RUNCIMAN,

(Presented pursuant to Acts of Parliament, 26 & 27 Vict. c. 87, s. 60 and 4 Edw. 7. c. 8. s. 9.)



*Ordered, by The House of Commons, to be Printed,
24 February 1908.*

L O N D O N :
PRINTED FOR HIS MAJESTY'S STATIONERY OFFICE,
BY EYRE AND SPOTTISWOODS,
PRINTERS TO THE KING'S MOST EXCELLENT MAJESTY.

And to be purchased, either directly or through any Bookseller, from
WYMAN AND SONS, LTD., FETTER LANE, E.C., and
32, ABINGDON STREET, WESTMINSTER, S.W.; or
OLIVER AND BOYD, TWETTEDALE COURT, EDINBURGH; or
E. PONSONBY, 110, GRAYSON STREET, DUBLIN.

SAVINGS BANKS AND FRIENDLY SOCIETIES.

AN ACCOUNT of the Gross AMOUNT of all Sums Received and Paid by the Commissioners for the Reduction of the Commencement at 6th August 1817 to 20th November 1907, inclusive.

From 6th August 1817 to 20th November 1907, inclusive.	GROSS AMOUNT of all Sums received from Trustees, and Interest credited to them, including Interest unpaid due upon 20th Nov. 1907.	GROSS AMOUNT of all Sums paid to Trustees, including Interest.	GROSS AMOUNT of all Stocks, Annuities, and other Securities, standing in the Names of the Commissioners on 20th November 1907.					
			Stocks	Bills and Bonds	Annuities for Terms of Years.	Advances in respect of which Annuities of an less granted on 20th Nov 1907		
GREAT BRITAIN AND IRELAND:								
Savings Banks	19,000,000 14 8	12,500,000 31 -	8,074,000 8 4	1,120,000	1,000,100 17 30	10,000		
For weekly Annuities, per Act 47 & 49 Vict. c. 20	30,270,781 7 1	8,334,707 18 10	1,300,700 - 8	—	—	—		
TOTAL { PAID BY BANKS and FRIENDLY SOCIETIES } £.	49,270,781 1 9	20,834,707 19 10	9,374,700 8 2	1,120,000	1,000,100 17 30	10,000		

AN ACCOUNT of the AGGREGATE AMOUNT of SEPARATE SURPLUS FUND of all SAVINGS BANKS at 20th November 1907, and of the GROSS AMOUNT of all Sums Transferred to or paid out of such Surplus Fund in the course of the Year ended 20th November 1907.

	Not carrying Interest.	Carrying Interest.	TOTAL.
	£ s d	£ s d	£ s d
Balance on Separate Surplus Fund, at 20th November 1906	243,816 6 5	300,115 1 2	719,764 7 7
Transferred to Separate Surplus Fund during year ended 20th November 1907.	1,304 - 2	19,359 14 -	20,663 14 2
	254,450 6 7	389,776 15 2	740,487 1 9
Paid out of Separate Surplus Fund during year ended 20th November 1907	1,784 3 11	4,800 - -	5,836 3 11
Balance at 20th November 1907 £	252,666 3 6	384,976 15 2	731,200 10 11

SAVINGS BANKS AND FRIENDLY SOCIETIES.

NATIONAL DEBT on account of BANKS for SAVINGS and FRIENDLY SOCIETIES in Great Britain and Ireland, from their prepared under the following Heads, pursuant to 26 & 27 Vict. c. 87.

SUMS PAID				TOTAL	AMOUNT of Interest, Dividends and Returns of Capital (10,000,000.00 44.) is Treasurable Amount received by the Commissioners.	AMOUNT received from Exchequer, per Act 46 Vict. c. 21, ss. 18 and 19, being Amount of Interest credited to Treasurers above this received on Securities	RECEIVED from EXCHANGERS on account of Delivery of Capital. SAVINGS BANKS, per Act 46 & 47 Vict. c. 26, s. 1. FRIENDLY SOCIETIES, per Act 45 & 46 Vict. c. 21, s. 22, s. 23, and 46 & 47 Vict. c. 21.	GROSS AMOUNT of Interest paid and credited to Savings Banks and Friendly Societies by the Commissioners, including Interest up to and including 20th November 1907.
For the Purchase of Stocks, Annuities, and other Securities, after deduction of Interest received for Taxes and for Returns of Capital in Treasurable Amount.	For Expenses charged on the Savings Banks Fund.	To Exchequer, per Act 46 Vict. c. 21, s. 18, being Amount of Interest received and Interest credited to Treasurers.						
£. s. d.	£. s. d.	£. s. d.	£. s. d.		£. s. d.	£. s. d.	£. s. d.	£. s. d.
10,000,000 11 9	10,000 15 10	10,000 15 10	10,000,000 12 10		10,000,000 12 10	10,000 15 10	10,000,000 12 10	10,000,000 12 10
1,000,000 4 7	—	—	1,000,000 4 7		1,000,000 4 7	1,000 15 10	1,000,000 4 7	1,000,000 4 7
1,000,000 15 4	10,000 15 10	10,000 15 10	1,000,000 15 4		1,000,000 15 4	1,000 15 10	1,000,000 15 4	1,000,000 15 4

Besides the above-named Securities, the following Balances remained uninvested on the 30th November 1907, viz.:

Balance in Banks of England and Ireland (see Drafts issued but not paid): Savings Banks, United Kingdom	£. s. d.
£. s. d.	211,321 13 8
£. s. d.	2,409 2 10
£. s. d.	213,730 15 8

AN ACCOUNT of all EXPENSES incurred by the said COMMISSIONERS for SALARIES of CLERKS, or other Incidental Expenses, during the Year ended 20th November 1907.

The CHARGES of MANAGEMENT under this Head are not distinguished from the General Management of the Office of the Commissioners but, so far as the same can be estimated, they may have amounted to 4,000.

AN ACCOUNT setting forth in Detail the whole of the several Transactions which have taken place during the Year
Commissioners for the REDUCTION of the NATIONAL DEBT, for SAVINGS BANKS and FRIENDLY SOCIETIES, and
Commissioners for those Institutions.

STATE RECEIVING ACCOUNT OF SAVINGS BANKS.										
For Savings Bank and Friendly Societies Paid Off.										
D A T E.	Cheque	Writ Bank	General Led. Stock.	Exchange Bills (1891).	Exchange Bills (1892).	Treasury Bills	Stock Guaranteed 3 1/2 % Bonds	Irish Land Consolidated Bonds	Price	Total Sum Received
	£	s	d	£	£	£	£	£		£
Balance in Bank of England and the Bank of Ireland 1890										10,000 0 0
1891.										
28 November								10,000	par	10,000 0 0
29 "								1,000	par	1,000 0 0
7 December						10,000			3 1/2 % 40s.	10,000 0 0
14 "						100,000				100,000 0 0
17 "			10,000						100	10,000 0 0
18 "			1,000							1,000 0 0
19 "						10,000			3 1/2 % 40s.	10,000 0 0
19 "						10,000				10,000 0 0
19 "							100,000		32	100,000 0 0
27 "			5,000						100	5,000 0 0
27 "	47,000 18 6								100	47,000 18 6
28 "	20,000 18 2									20,000 18 2
31 "							77,100		32	77,100 0 0
1892.				10,000					300	10,000 0 0
1 "				10,000					100	10,000 0 0
18 "				10,000					100	10,000 0 0
28 "				10,000						10,000 0 0
1 March				40,000						40,000 0 0
1 "						10,000			3 1/2 % 40s.	10,000 0 0
15 "		20,000							32	20,000 0 0
28 "		20,000							100	20,000 0 0
27 "		40,000							100	40,000 0 0
28 "				5,000					32	5,000 0 0
20 May								100,000	par	100,000 0 0
27 June				40,000					100	40,000 0 0
2 July					100,000				100	100,000 0 0
18 "					10,000				100	10,000 0 0
8 August				10,000					100	10,000 0 0
18 "					40,000				100	40,000 0 0
19 "								100,000	par	100,000 0 0
£.	70,000 0 0	80,000	54,000	200,000	170,000	100,000	177,100	225,000		1,110,100 0 0

Sum received from Treasury

Dividends on Stock, Annuities for Term of Years, and Interest on other Securities (including Interest on Treasury Bills)

Received from Exchange, per Act of 1891, s. 10, being amount credited to pay off the Total Capital Redemption, on account of Treasury

Savings Bank, and paid on 28th November 1892

Received for Stock sold for Depositors

For Allowance to Treasury on the Issue and Payment of Annuities

Received from Exchange, per Act of 1891, s. 10, s. 11, being excess of Interest credited to Treasury where that occurred on Depositors

Temporary Advances to Irish Land Purchase Fund repaid

£. 4,980,000 0 0

During the year ended 28th November 1892 Certificates, issued at the request of Depositors, were lodged with the Commissioners for the Reduction of the National Debt, and 40,000 lbs of sterling from the Post Office Savings Bank Fund to the Fund for the Banks for Savings Bankers, the sum of 170,000 lbs of sterling from the Treasury Savings Bank, and 100,000 lbs of sterling was transferred from the Savings Bank Investment Account to the Fund for the Banks for Savings Bankers, the sum of 100,000 lbs of sterling not being cash transferred, but merely some 10,000 lbs of from the Savings Bank Investment Account to the other in such cash, do not appear in the above list.

ended 30th November 1907, is the INVESTMENT of all MONIES which came into the hands of the
of all the Variations which have taken place during such Year in the Securities held by the said

[illegible]

The National Bank for the Twenty of \$1,000, He [relating from the Fund] to the Bank for Savings to the Post Office Savings Bank was transferred from the Fund to the Bank for Savings to the National Bank Investment Account, for the purpose of stock for Depositors by amount retained by the sale of Stock for Depositors. The balance of above stock 29,816 (to the 11-1-1900) (to 14 months, respectively) of the same, into \$7,700 to the 1st and 1907/1908 \$1,000 stock, which was transferred to the bank standing to the credit of those funds. Three transfers

A. B.

A STATEMENT showing the AMOUNT of the LIABILITIES of the GOVERNMENT TO TRUSTEES OF SAVINGS BANKS and to FRIENDLY SOCIETIES respectively, at 20th November 1907, and the NATURE and AMOUNT of the Securities held by the COMMISSIONERS for the REDUCTION of the NATIONAL DEBT to meet those Liabilities at that date.

I. TRUSTEE SAVINGS BANKS.

Liabilities.	Salute and Amount of Securities held.		
	£.	s.	d.
Amount of Prerogative and Interest due to the Trustees of Savings Banks on 20th November 1907, including 194,220 <i>l.</i> 10 <i>s.</i> 11 <i>d.</i> standing to the credit of the Trustees on the Repayment Surplus Fund Accounts.	20,966,667	8	6
Stocks:			
24 per Cent. Consols.			17,647,107
24 per Cent. Annuities			1,111,742
24 per Cent. Annuities (1903)			411,580
Local Loans 3 per Cent. Stock			6,650,977
24 per Cent. Guaranteed Land Stock			2,805,157
24 per Cent. War Stock			100,000
Guaranteed 3 per Cent. Stock			1,481,233
Treasury Government 3 per Cent. Guaranteed Stock			535,000
Bills and Bonds.			
Treasury Bills			25,000
Overseas Guaranteed 3 per Cent. Bonds			1,000,000
Exchequer Bonds (1907)			100,000
Amounts for Three of Four.			
Amounts outstanding to replace Stock—amount of Stock still outstanding			5,708,018
Amounts outstanding to replace Cash—amount of Cash still outstanding			14,710,600
Amounts for which Annuities had not been granted on November 20th, 1907			15,017
Interest accrued			622,750
Cash Balance			211,331

II. FRIENDLY SOCIETIES.

Amount of Prerogative and Interest due to the Trustees of Friendly Societies on 20th November 1907	1,346,038	8	6
24 per Cent. Consols			1,000,705
Dividends accrued			4,014
Cash Balance			2,680
National Debt Office, 20th February 1908			
G. HERVEY, Comptroller-General.			

